OWNER'S CERTIFICATE

CERTIFICATE OF RECORD OWNER AND SECURITY HOLDER

THE UNDERSIGNED CERTIFY THAT AS OF THE DATE OF RECORDATION OF THIS CONDOMINIUM PLAN WE ARE THE RECORD OWNER AND HOLDER OF THE SECURITY INTEREST IN AND TO THE REAL PROPERTY DESCRIBED HEREIN. WE FURTHER CERTIFY THAT WE CONSENT TO THE RECORDATION OF THIS PLAN IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF MONO, CALIFORNIA.

RECORD OWNER:

DEMPSEY CONSTRUCTION CORPORATION. A CALIFORNIA CORPORATION

THOMAS J. DEMPSEY.
PRESIDENT

GALLE FRAMPION. VICE-PRESIDENT

AS BENEFICIARY:

SECURITY PACIFIC NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, BENEFICIARY UNDER A DEED OF TRUST RECORDED AS INSTRUMENT NO. 891 OF OFFICIAL RECORDS.

Sylvater 3 Holen

S.g. Holemer ASST. VICE-PRESIDENT

STATE OF CALIFORNIA)
) SS
COUNTY OF MONO)

ON THIS 16th DAY OF September, 1986, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED THOMAS J. DEMPSEY, PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PRESIDENT, AND GAIL J. FRAMPTON, PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE VICE-PRESIDENT OF DEMPSEY CONSTRUCTION CORPORATION, THE CORPORATION THAT EXECUTED THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION THEREIN NAMED, AND ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE WITHIN INSTRUMENT PURSUANT TO ITS BY-LAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.

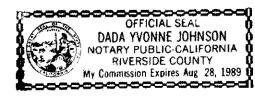


Rinda M LIZAMA NOTARY PUBLIC

STATE OF CALIFORNIA)

COUNTY OF

ON THIS 19th DAY OF Secretary, 19886, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED MANUEL AND STATE, PERSONALLY APPEARED MANUEL AND PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE ASST. VICE-PRESIDENT, AND ASSOCIATION, THE ASSOCIATION THAT EXECUTED THE WITHIN INSTRUMENT ON BEHALF OF THE ASSOCIATION THEREIN NAMED, AND ACKNOWLEDGED TO ME THAT SUCH ASSOCIATION EXECUTED THE WITHIN INSTRUMENT PURSUANT TO ITS BY-LAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.



Dada Gronne Johnson NOTARY PUBLIC

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT I AM A LICENSED LAND SURVEYOR OF THE STATE OF CALIFORNIA AND THAT THIS PLAN CONSISTING OF 7 SHEETS CORRECTLY REPRESENTS: (1) A TRUE AND COMPLETE SURVEY OF THE PERIMETER OF THE PROJECT, TRACT NO. 36-132A, MADE UNDER MY SUPERVISION IN AUGUST, 1983 AND MAY, 1986; AND (2) THE PROPOSED LOCATIONS OF AIR SPACES AND BUILDINGS.

DAVID A. LAVERTO, L.S. 4587

LEGAL DESCRIPTION

LOT 1 OF TRACT NO. 36-132A AS RECORDED IN BOOK 10, PAGE 3 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER, MONO COUNTY, CALIFORNIA.

RECORDER'S CERTIFICATE

DOCUMENT NO. 2376 FILED THIS 10 DAY OF OCTOBER.

1986, AT 135 A.M., IN BOOK 2 OF CONDOMINIUM PLANS AT PAGES 1 HOWLF AT THE REQUEST OF DEMPSEY CONSTRUCTION CORPORATION. 20.00

COUNTY RECORDER Rown Nolan

NOTES AND DEFINITIONS

THIS IS A PLAN FOR A CONDOMINIUM "PROJECT" AS THOSE TERMS ARE USED AND DEFINED IN TITLE 6, PART 4, DIVISION II OF THE CALIFORNIA CIVIL CODE.

THIS PROJECT CONTAINS: THREE (3) "B"/"BR" UNITS NUMBERED 641, 642 AND 643; TWO (2) "C"/"CR" UNITS NUMBERED 640 AND 644; SIXTEEN (16) "E"/"ER" UNITS NUMBERED 624 TO 639, INCLUSIVE; FOUR (4) "F"/"FR" UNITS NUMBERED 501, 503, 506 AND 507; AND FOUR (4) "G"/"GR" UNITS NUMBERED 502, 504, 505 AND 508 FOR A TOTAL OF TWENTY NINE (29) RESIDENCE UNITS, TOGETHER WITH A COMMON AREA AS DEFINED HEREIN.

THE COMMON AREA OF THIS PROJECT IS THE ENTIRE PARCEL OF REAL PROPERTY INCLUDED WITHIN THE BOUNDARY LINES OF THIS SUBDIVISION OF LOT 1. TRACT 36-132A, INCLUDING ALL STRUCTURES THEREON EXCEPT UNITS 501 THROUGH 508 INCLUSIVE AND 624 THROUGH 644 INCLUSIVE, AS HEREINAFTER DEFINED.

THE PORTIONS OF THE COMMON AREA REFERRED TO AS "RESTRICTED COMMON AREA" SHALL BE DESIGNATED AS FOLLOWS: ENTRY BALCONY, SHOWN "EB"; STAIRWAY, SHOWN "ST"; BALCONY, SHOWN "BAL"; AND STORAGE, SHOWN "S." THESE AREAS ARE FOR THE EXCLUSIVE USE OF THE OWNERS OF THE UNITS TO WHICH THEY ARE ATTACHED OR ASSIGNED.

THE BOUNDARIES OF THE SPACE IN EACH UNIT OF THE TWENTY NINE UNITS GRANTED ARE MEASURED TO THE INTERIOR SURFACES OF THE VERTICAL, HORIZONTAL, AND INCLINED PLANES OF THE LIMITS OF THE DIMENSIONS SHOWN ON SHEETS 2 THROUGH 7 WHICH ARE THE INTERIOR FINISHED SURFACES OF THE PERIMETER WALLS, FLOORS, CEILINGS, WINDOWS, AND DOORS THEREOF, AND THE UNIT INCLUDES BOTH THE PORTIONS OF THE BUILDING SO DESCRIBED AND THE AIR SPACE SO ENCOMPASSED.

SOLID LINES INDICATE THE INTERIOR FINISHED SURFACES OF THE WALLS, CEILINGS, AND FLOORS. ALL UNIT LINES INTERSECT AT RIGHT ANGLES UNLESS OTHERWISE NOTED.

THE FOLLOWING ARE NOT A PART OF A UNIT: BEARING WALLS, COLUMNS, BEAMS, FLOORS, ROOFS, FOUNDATIONS, CENTRAL HEATING, RESERVOIRS, TANKS, PUMPS, AND OTHER CENTRAL SERVICES, PIPES, DUCTS, FLUES, CHUTES, CONDUITS, WIRES, AND OTHER UTILITY INSTALLATIONS, WHEREVER LOCATED, EXCEPT THE OUTLETS THEREOF WHENEVER LOCATED WITHIN THE UNIT.

IN INTERPRETING DEEDS AND PLANS, THE EXISTING PHYSICAL BOUNDARIES OF THE UNIT, OR OF A UNIT RECONSTRUCTED IN SUBSTANTIAL ACCORDANCE WITH THE ORIGINAL PLANS THEREOF, SHALL BE CONCLUSIVELY PRESUMED TO BE ITS BOUNDARIES RATHER THAN THE METES AND BOUNDS EXPRESSED IN THE DEEDS AND PLANS, REGARDLESS OF SETTLING OR LATERAL MOVEMENTS OF THE BUILDING, AND REGARDLESS OF MINOR VARIANCE BETWEEN BOUNDARIES SHOWN ON THE PLAN OR IN THE DEED AND THOSE OF THE BUILDING.

THE SURVEY TIES SHOWN ARE TO THE VERTICAL PROJECTIONS OF THE INSIDE FINISHED FACE OF THE STUD WALLS (SOLID LINES).

LETTER "R" INDICATE A REVERSE PLAN UNIT OR BUILDING.

FOR PHASE I OF SNOWCREEK IV

BEING A SUBDIVISION OF LOTI OF TRACT 36-132A, TOWN OF MAMMOTH LAKES, COUNTY OF MONO, STATE OF CALIFORNIA.